IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.257 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.178 OF 2005

Tata Finance Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Bezzola Complex, V.N. Purav Marg, Chembur, Mumbai 400 071.

....Petitioner Company.

Mr. Janak Dwarkadas & Darius Khambata i/by AZB & Partners for the Petitioner Company.

Mr.C.J. Joy with R.C.Master & Mr. M.M.Goswami Panel counsel i/by Dr. P.C. Kaushik for Regional Director, Department of Company Affairs, Maharashtra State.

Mr.S.C.Gupta, O.L. present.

CORAM : A.M. KHANWILKAR, J.
DATED : 24/6/2005

P.C.:

1. As the petitioner has assured through counsel to comply with the requirements stated in the affidavit of the Regional Director and no other objection is taken on behalf of the Regional Director. The representative of the Official Liquidator however, placing reliance on the report of the Chartered Accountant submits that it will not be appropriate to accept the scheme as presented. After considering the submissions of the representative of the Official Liquidator and the counsel for the

petitioner, I am satisfied that the report of the Chartered Accountant dated 9.6.2005 is not opposed to allowing the scheme of amalgamation as is proposed but has only brought on record certain safeguards to be taken with regard to pending legal cases in various courts and authorities against the erstwhile officers of the company who were in the management. Petitioner through counsel has assured that the petitioner company will take all necessary steps in pursuing the legal cases already instituted and also take resort to such other remedies as may be permissible by law against the erstwhile officers. The authorised officer of the petitioner company shall file undertaking of the above terms in this court within one week from today. On the above assurance given by the petitioner, as there is no objection forthcoming, the petition is made absolute in terms of prayer clause (a) to (l), subject to payment of cost quantified at Rs.2500/-(Rupees Two Thousand Five Hundred only) each to the Official Liquidator and the Regional Director.

2. In the peculiar facts of the present case, drawn up order and certified copy of this order is expedited.

(A.M. KHANWILKAR, J.)

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.258 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.179 OF 2005

Tata Motors Limited, a company incorporated under the provisions of the Companies Act, 1913 and having its Registered Office at Bombay House, 24, Homi Mody Street, Mumbai 400 001.
....Petitioner Company.

Mr. Janak Dwarkadas & Darius Khambata i/by AZB & Partners for the Petitioner Company.

Mr.C.J. Joy with R.C.Master & Mr. M.M.Goswami Panel counsel i/by Dr. P.C. Kaushik for Regional Director, Department of Company Affairs, Maharashtra State.

CORAM : A.M. KHANWILKAR, J.
DATED : 24/6/2005

P.C.:

1. As the petitioner has assured through counsel to comply with the requirements stated in the affidavit of the Regional Director and no other objection is taken on behalf of the Regional Director. The representative of the Official Liquidator however, placing reliance on the report of the Chartered Accountant submits that it will not be appropriate to accept the scheme as presented. After considering the submissions of the representative of the Official Liquidator and the counsel for the

petitioner, I am satisfied that the report of the Chartered Accountant dated 9.6.2005 is not opposed to allowing the scheme of amalgamation as is proposed but has only brought on record certain safeguards to be taken with regard to pending legal cases in various courts and authorities against the erstwhile officers of the company who were in the management. Petitioner through counsel has assured that the petitioner company will take all necessary steps in pursuing the legal cases already instituted and also take resort to such other remedies as may be permissible by law against the erstwhile officers. The authorised officer of the petitioner company shall file undertaking of the above terms in this court within one week from today. On the above assurance given by the petitioner, as there is no objection forthcoming, the petition is made absolute in terms of prayer clause (a) to (o), subject to payment of cost quantified at Rs.2500/-(Rupees Two Thousand Five Hundred only) the Regional Director.

2. In the peculiar facts of the present case, drawn up order and certified copy of this order is expedited.

(A.M. KHANWILKAR, J.)